Contents

Introduction and Overview
Peter N. Nemetz

1. Development in Historical Context — 37
KEITH GRIFFIN

2. The Policy Environment for Pacific Strategic Management — 71
GAVIN BOYD

3. Trade Policy in the Asia-Pacific Region: A U.S.-Japan Comparison — 89
ALAN M. RUGMAN AND ALAIN VERBEKE

4. The Value of the Dollar and the U.S. Trade Deficit: A Far East Business Perspective — 109
WILLIAM CONSTANDSE

5. Full Cost-Based Transfer Pricing in the Japanese Auto Industry: Risk-Sharing and Risk-Spreading Behavior — 117
YASUHIRO MONDEN AND TERUYA NAGAO

6. Emerging Financial Centres in the Pacific — 137
J. COLIN DODDS

7. Strategic Adjustment of International Financial Centres in Small Economies: A Comparative Study of Hong Kong and Singapore — 151
KAM-HON LEE AND ILAN VERTINSKY

8. Progress and Prospects for Energy Cooperation in the Pacific Basin — 173
JOY DUNKERLEY AND DOUGLAS BOHI

9. Capacity Stimulation Policies: A Possible Explanation for Excess Capacity in the Coal Industry — 197
DAVID L. ANDERSON

10. Japan's LNG Trade: Policy Innovations and Business Risks in a Historical Context — 219
YASUMASA KURODA, FEREIDUN FESHARAKI AND WENDY SCHULTZ

11. Project Implementation in Japan: Origins of Delay in Developing Energy Facilities — 249
S. HAYDEN LESBIREL

12. Nuclear Power in Northeast Asia: Its Special Role — 287
KIRK R. SMITH AND DAVID J. ROSE